

This is the title

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Presented to _____

Introduction-issues

Dexter Lam

This is the takeaway box

Criteria and analysis

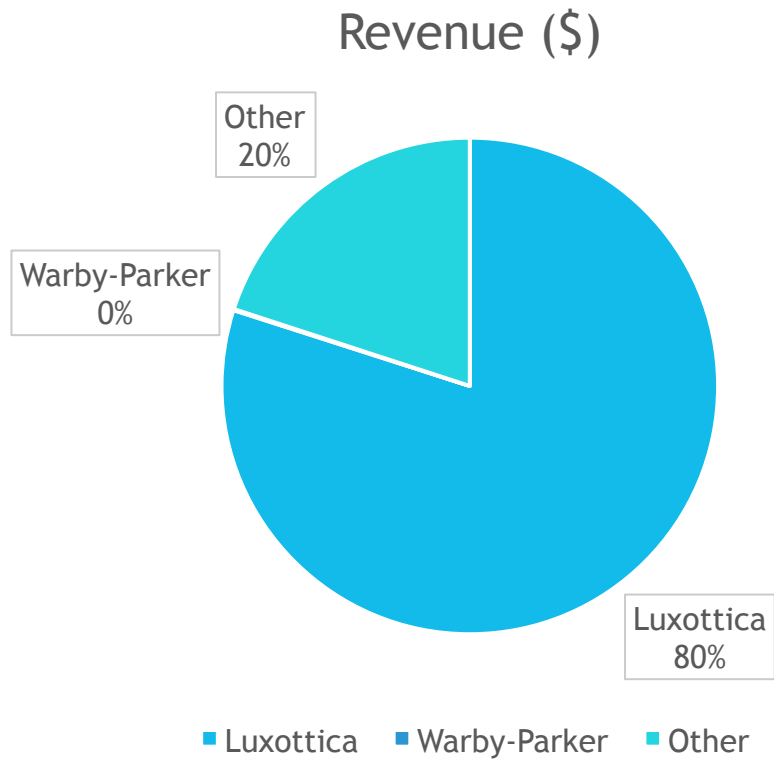
Alex

Implementation

Prem

Revenue

Luxottica	Warby-Parker	Other
\$52 billion	\$47.5 million	\$13 billion



huge potential market share to support **DOING MORE**

Expansion globally

Start with 24 countries

- ▶ Boost marketing efforts in existing 24 countries
- ▶ Social Impact in developing countries
 - ▶ East Asia
 - ▶ Africa
- ▶ Maintaining current values while scaling
- ▶ Estimated total cost of \$40 million important

Strategic expansion choices will mitigate risks with distribution

Implementation

Scalability very important across these three channels

Distribution
and Marketing

Customer
Service

Social Impact

Distribution and Marketing

Costs up to \$24 million

- ▶ Home try-on program
- ▶ Dependent on mail distribution networks within countries
- ▶ Focus on dense metropolis
 - ▶ Less dense areas are more difficult
- ▶ Seek out partnerships with UPS, FedEx and local mail providers
- ▶ Limited investments in warehousing and infrastructure
- ▶ ~\$1 million on average per country

Strategic expansion choices will mitigate risks with distribution

Fanatic Customer Service

Costs \$2.5 to \$5 million

Website

- “Try glasses online”
- Boost social media strategy
 - Share new purchase with friends
 - Get friends to help pick your new glasses
 - Friends vote where donations should go
- Multilingual translations

Traceability

- Use technology and website to track donations
- Eye health education
 - Specialty line of glasses sold at premium
 - Option to pay premium on checkout
- Share donations on social media with friends

People

- Use technology to reduce reliance on people in customer service
 - email and canned messages
- Hire multilingual employees
-

This is the takeaway box

Social Impact

Public-Private Partnerships + Non-profits

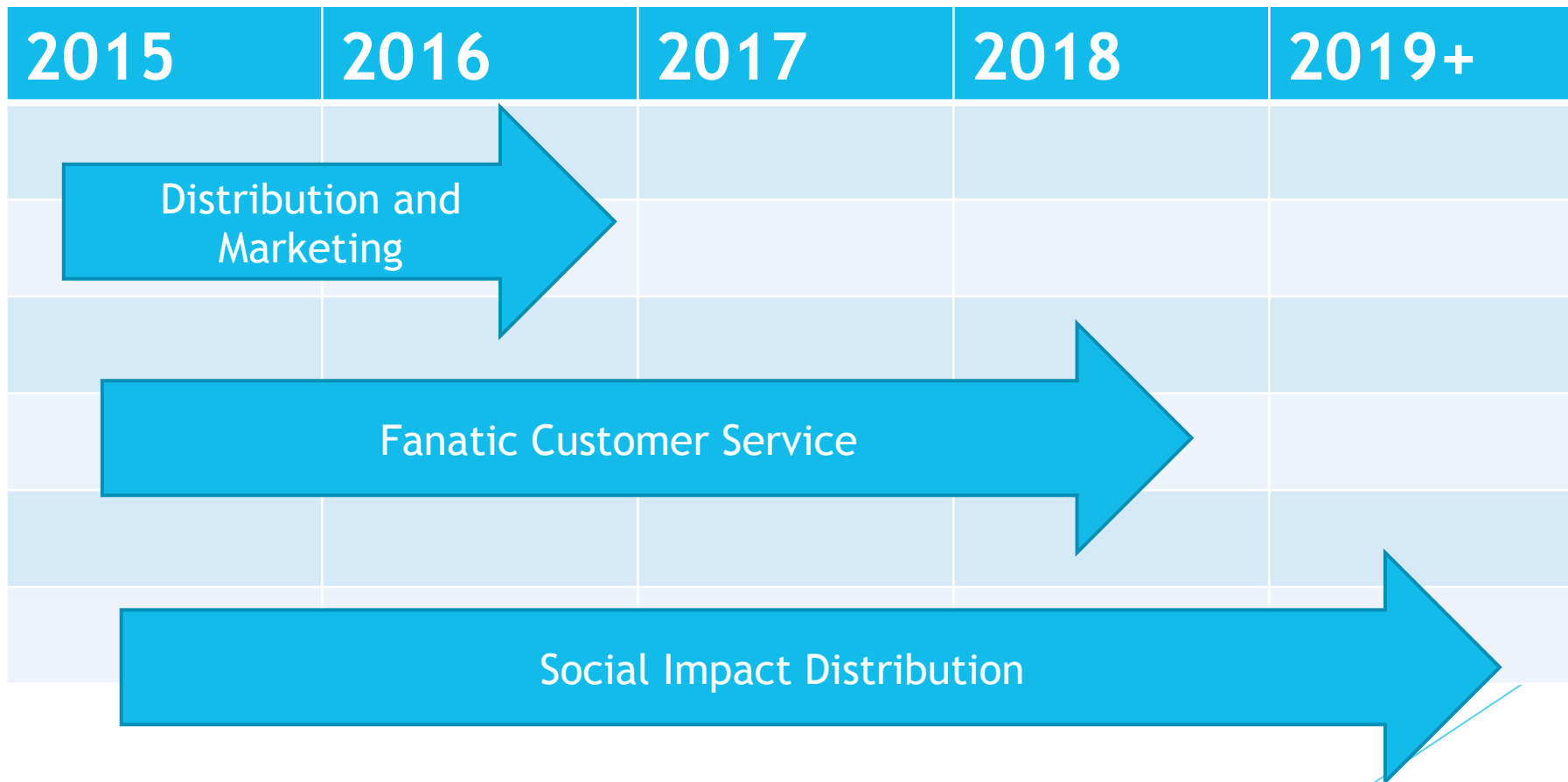
- ▶ Partner with local governments and non-profits in developing countries
- ▶ Target schools and education centers
 - ▶ The “Warby-Parker class trip” on school busses
 - ▶ Use local optometrists to run mobile clinics
 - ▶ Offer prescription tests and glasses
 - ▶ Provide books and textbooks
- ▶ Invest \$5 million

Speaks to the core values of Warby Parker

Risks + Mitigation

Will

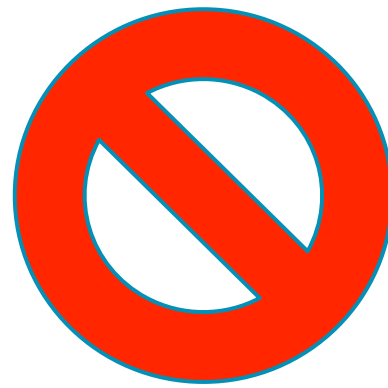
Overview & Timeline



Risks & Mitigations

Risk	Likelihood	Impact	Mitigation
Language and cultural adoption	Low	High	<ul style="list-style-type: none">• Invest in multi-lingual capabilities• Universal goal
Competitive response	High	Low	<ul style="list-style-type: none">• Maintain price and offerings• You sell at 64% less than average
Cyber Attack	High	Medium	<ul style="list-style-type: none">• Invest in Cyber defences
Cost of Materials Increase	Medium	Low	<ul style="list-style-type: none">• You sell at 1/3 the price• Increase for you means an increase for them

What not to do!

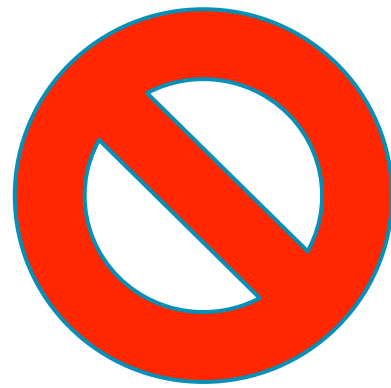


Expand brick and mortar

- ▶ Moves away from what led to your success
- ▶ Avoids commissions, staffing issues, and keeps costs low
- ▶ Increases chance of mark-up which dilutes story and lifestyle

Invest in online and brand image not physical structures

What not to do!

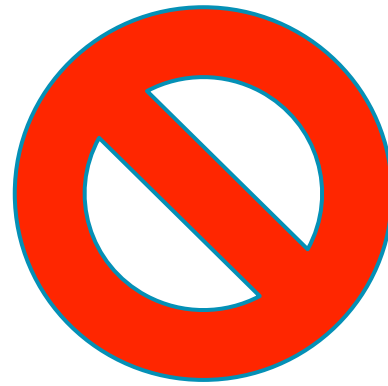


Expand product line

- ▶ Too much too soon
- ▶ You are trying to change the world
- ▶ You are 0% of the market
 - ▶ You have your focus

It is time to focus

What not to do!



Pay for celebrity endorsement

- ▶ Not your image
- ▶ Not your target market
- ▶ You are trying to change the world
- ▶ Stand by your values

Organizations really attempting to change the world do not have cheap celebrity endorsements